

THE UNIVERSITY OF TEXAS SYSTEM  
OFFICE OF THE CONTROLLER

---

MONTHLY FINANCIAL REPORT  
*(unaudited)*

FEBRUARY 2018



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**THE UNIVERSITY OF TEXAS SYSTEM  
MONTHLY FINANCIAL REPORT  
(Unaudited)  
FOR THE SIX MONTHS ENDING  
February 28, 2018**

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**The University of Texas System  
Monthly Financial Report**

**Foreword**

The Monthly Financial Report (MFR) compares the results of operations between the current year-to-date cumulative amounts and the prior year-to-date cumulative amounts. Explanations are provided for institutions having the largest variances in Adjusted Income (Loss) year-to-date as compared to the prior year, both in terms of dollars and percentages. In addition, although no significant variance may exist, institutions with losses may be discussed.

The data is reported in three sections: (1) Operating Revenues, (2) Operating Expenses, and (3) Other Nonoperating Adjustments. Presentation of state appropriation revenues are required under GASB 35 to be reflected as nonoperating revenues, so all institutions will report an Operating Loss prior to this adjustment. The MFR provides an Adjusted Income (Loss), which takes into account the nonoperating adjustments associated with core operating activities. An Adjusted Margin (as a percentage of operating and nonoperating revenue adjustments) is calculated for each period and is intended to reflect relative operating contributions to financial health.

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## UNAUDITED

The University of Texas System Consolidated  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending February 28, 2018

	February Year-to-Date FY 2018	February Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	895,396,672.80	869,211,135.26	26,185,537.54	3.0%
Sponsored Programs	1,627,619,271.97	1,588,081,636.83	39,537,635.14	2.5%
Net Sales and Services of Educational Activities	353,478,215.80	318,902,498.77	34,575,717.03	10.8%
Net Sales and Services of Hospitals	3,063,635,167.69	2,791,277,394.03	272,357,773.66	9.8%
Net Professional Fees	940,533,801.89	877,302,254.46	63,231,547.43	7.2%
Net Auxiliary Enterprises	341,416,696.71	354,226,481.90	(12,809,785.19)	-3.6%
Other Operating Revenues	276,117,603.39	278,332,409.64	(2,214,806.25)	-0.8%
<b>Total Operating Revenues</b>	<b>7,498,197,430.25</b>	<b>7,077,333,810.89</b>	<b>420,863,619.36</b>	<b>5.9%</b>
<b>Operating Expenses</b>				
Salaries and Wages	4,346,121,269.06	4,220,271,187.57	125,850,081.49	3.0%
Payroll Related Costs	1,181,655,806.83	1,162,538,494.95	19,117,311.88	1.6%
Membership Dues	18,175,673.74	15,509,575.35	2,666,098.39	17.2%
Registration Fees, Meetings, Conferences	31,811,391.81	30,263,816.11	1,547,575.70	5.1%
Cost of Goods Sold	81,309,057.42	75,655,211.58	5,653,845.84	7.5%
Professional Fees and Services	218,689,994.17	234,623,624.75	(15,933,630.58)	-6.8%
Other Contracted Services	423,116,125.49	410,029,586.05	13,086,539.44	3.2%
Fees and Other Charges	36,504,075.93	32,123,231.19	4,380,844.74	13.6%
Travel	72,719,338.15	71,500,306.43	1,219,031.72	1.7%
Materials and Supplies	1,007,821,748.84	924,022,281.69	83,799,467.15	9.1%
Utilities	147,169,053.74	142,646,501.64	4,522,552.10	3.2%
Communications	49,388,893.56	57,163,371.49	(7,774,477.93)	-13.6%
Repairs and Maintenance	171,491,727.70	168,497,530.49	2,994,197.21	1.8%
Rentals and Leases	86,136,708.11	87,376,229.27	(1,239,521.16)	-1.4%
Printing and Reproduction	17,294,142.25	18,541,334.96	(1,247,192.71)	-6.7%
Royalty Payments	7,695,611.53	8,044,043.50	(348,431.97)	-4.3%
Bad Debt Expense	1,544,678.54	576,141.23	968,537.31	168.1%
Insurance Costs/Premiums	53,350,515.57	41,503,377.35	11,847,138.22	28.5%
Claims and Losses	7,846,125.51	7,122,447.70	723,677.81	10.2%
OPEB Expense	526,000,000.00	353,515,087.00	172,484,913.00	48.8%
Pension Expense	183,867,173.00	125,163,196.50	58,703,976.50	46.9%
Scholarships and Fellowships	265,760,629.96	257,737,904.81	8,022,725.15	3.1%
Depreciation and Amortization	725,080,316.19	691,869,223.32	33,211,092.87	4.8%
Federal Sponsored Program Pass-Through to Other State Agencies	9,656,643.12	11,577,008.83	(1,920,365.71)	-16.6%
State Sponsored Program Pass-Through to Other State Agencies	11,432,805.89	2,314,542.95	9,118,262.94	394.0%
Other Operating Expenses	128,376,463.34	98,095,011.47	30,281,451.87	30.9%
<b>Total Operating Expenses</b>	<b>9,810,015,969.45</b>	<b>9,248,280,268.18</b>	<b>561,735,701.27</b>	<b>6.1%</b>
<b>Operating Loss</b>	<b>(2,311,818,539.20)</b>	<b>(2,170,946,457.29)</b>	<b>(140,872,081.91)</b>	<b>-6.5%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	1,151,525,409.88	1,159,231,072.42	(7,705,662.54)	-0.7%
Nonexchange Sponsored Programs	190,053,274.98	178,510,475.24	11,542,799.74	6.5%
Gift Contributions for Operations	230,615,053.88	233,577,619.55	(2,962,565.67)	-1.3%
Net Investment Income	673,349,234.98	524,309,395.01	149,039,839.97	28.4%
Interest Expense on Capital Asset Financings	(194,418,296.26)	(178,459,514.56)	(15,958,781.70)	-8.9%
<b>Net Other Nonoperating Adjustments</b>	<b>2,051,124,677.46</b>	<b>1,917,169,047.66</b>	<b>133,955,629.80</b>	<b>7.0%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(260,693,861.74)</b>	<b>(253,777,409.63)</b>	<b>(6,916,452.11)</b>	<b>-2.7%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-2.7%</b>	<b>-2.8%</b>		
Investment Gain (Losses)	2,534,598,078.91	1,631,938,639.83	902,659,439.08	55.3%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>2,273,904,217.17</b>	<b>1,378,161,230.20</b>	<b>895,742,986.97</b>	<b>65.0%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>18.5%</b>	<b>12.8%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>464,386,454.45</b>	<b>438,091,813.69</b>	<b>26,294,640.76</b>	<b>6.0%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>4.8%</b>	<b>4.8%</b>		

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**The University of Texas System  
Comparison of Adjusted Income (Loss)  
For the Six Months Ending February 28, 2018**

<b>Including Depreciation and Amortization Expense</b>					
	<b>February Year-to-Date FY 2018</b>	<b>February Year-to-Date FY 2017</b>	<b>Variance</b>		<b>Fluctuation Percentage</b>
U. T. System Administration	\$ (554,098,646.16)	\$ (403,518,118.85)	(150,580,527.31)	(1)	-37.3%
U. T. Arlington	17,960,829.60	13,382,180.01	4,578,649.59	(2)	34.2%
U. T. Austin	39,481,232.46	96,354,096.27	(56,872,863.81)	(3)	-59.0%
U. T. Dallas	(16,762,572.38)	(7,015,594.95)	(9,746,977.43)	(4)	-138.9%
U. T. El Paso	(3,750,390.80)	(11,271,621.45)	7,521,230.65	(5)	66.7%
U. T. Permian Basin	(2,272,017.58)	883,628.83	(3,155,646.41)	(6)	-357.1%
U. T. Rio Grande Valley	(63,075.78)	175,213.86	(238,289.64)	(7)	-136.0%
U. T. San Antonio	8,787,863.93	(6,803,231.50)	15,591,095.43	(8)	229.2%
U. T. Tyler	345,481.08	(1,923,443.84)	2,268,924.92	(9)	118.0%
U. T. Southwestern Medical Center	84,537,390.66	58,375,110.90	26,162,279.76	(10)	44.8%
U. T. Medical Branch - Galveston	(15,134,815.10)	(9,055,776.75)	(6,079,038.35)	(11)	-67.1%
U. T. Health Science Center - Houston	2,328,571.18	15,239,320.34	(12,910,749.16)	(12)	-84.7%
U. T. Health Science Center - San Antonio	5,518,742.40	9,405,376.41	(3,886,634.01)	(13)	-41.3%
U. T. M. D. Anderson Cancer Center	357,343,520.70	173,685,087.11	183,658,433.59	(14)	105.7%
U. T. Health Science Center - Tyler	(9,920,455.67)	(9,895,956.81)	(24,498.86)		-0.2%
Elimination of AUF Transfer	(174,995,520.28)	(171,793,679.21)	(3,201,841.07)		-1.9%
Total Adjusted Income (Loss)	(260,693,861.74)	(253,777,409.63)	(6,916,452.11)		-2.7%
Investment Gains (Losses)	2,534,598,078.91	1,631,938,639.83	902,659,439.08		55.3%
<b>Total Adjusted Income (Loss) with Investment Gains (Losses) Including Depreciation and Amortization</b>	<b>\$ 2,273,904,217.17</b>	<b>\$ 1,378,161,230.20</b>	<b>\$ 895,742,986.97</b>		<b>65.0%</b>

<b>Excluding Depreciation and Amortization Expense</b>					
	<b>February Year-to-Date FY 2018</b>	<b>February Year-to-Date FY 2017</b>	<b>Variance</b>		<b>Fluctuation Percentage</b>
U. T. System Administration	\$ (541,845,177.53)	\$ (394,327,873.76)	(147,517,303.77)		-37.4%
U. T. Arlington	40,248,919.07	38,130,776.01	2,118,143.06		5.6%
U. T. Austin	196,481,232.46	234,854,096.27	(38,372,863.81)		-16.3%
U. T. Dallas	24,010,680.11	29,739,601.02	(5,728,920.91)		-19.3%
U. T. El Paso	11,566,515.46	4,167,489.34	7,399,026.12		177.5%
U. T. Permian Basin	5,127,982.42	7,868,746.40	(2,740,763.98)		-34.8%
U. T. Rio Grande Valley	19,273,815.10	19,691,409.80	(417,594.70)		-2.1%
U. T. San Antonio	33,220,960.26	17,258,192.57	15,962,767.69		92.5%
U. T. Tyler	8,069,257.08	5,613,648.16	2,455,608.92		43.7%
U. T. Southwestern Medical Center	169,941,751.42	139,861,321.73	30,080,429.69		21.5%
U. T. Medical Branch - Galveston	62,370,778.05	65,906,064.11	(3,535,286.06)		-5.4%
U. T. Health Science Center - Houston	33,929,976.08	45,935,472.08	(12,005,496.00)		-26.1%
U. T. Health Science Center - San Antonio	33,268,742.40	35,405,376.41	(2,136,634.01)		-6.0%
U. T. M. D. Anderson Cancer Center	546,749,727.05	363,769,588.55	182,980,138.50		50.3%
U. T. Health Science Center - Tyler	(3,033,184.70)	(3,988,415.79)	955,231.09		24.0%
Elimination of AUF Transfer	(174,995,520.28)	(171,793,679.21)	(3,201,841.07)		-1.9%
Total Adjusted Income (Loss)	464,386,454.45	438,091,813.69	26,294,640.76		6.0%
<b>Total Adjusted Income (Loss) Excluding Depreciation and Amortization</b>	<b>\$ 464,386,454.45</b>	<b>\$ 438,091,813.69</b>	<b>\$ 26,294,640.76</b>		<b>6.0%</b>

THE UNIVERSITY OF TEXAS SYSTEM  
EXPLANATION OF VARIANCES ON THE MONTHLY FINANCIAL REPORT  
For the Six Months Ending February 28, 2018

Explanations are provided for institutions having the largest variances in adjusted income (loss) year-to-date as compared to the prior year, both in terms of dollars and percentages. Explanations are also provided for institutions with a current year-to-date adjusted loss and/or a projected year-to-date loss.

- (1) U. T. System Administration - The \$150.6 million (37.3%) increase in adjusted loss over the same period last year was primarily due to an increase of \$172.5 million in the accrual for other postemployment benefits (OPEB) expense and an increase of \$58.7 million in the accrual for pension expense, both for the entire *U. T. System*. As a result of these factors, *U. T. System Administration* incurred a year-to-date loss of \$554.1 million for the first six months of 2018. *U. T. System Administration* anticipates ending the year with a \$1.3 billion loss, -278.9% of projected revenues, which includes a \$1.1 billion accrual for OPEB expense under GASB 75 effective in 2018 and a \$367.7 million accrual for pension expense.
- (2) U. T. Arlington - The \$4.6 million (34.2%) increase in adjusted income over the same period last year was primarily attributable to an increase in net student tuition and fees due to the understatement of net tuition and fees in the prior year. In addition, nonexchange sponsored programs increased due to an increase in Pell funding. Excluding depreciation and amortization expense, *U. T. Arlington's* adjusted income was \$40.2 million or 12.1% of revenues.
- (3) U. T. Austin - The \$56.9 million (59.0%) decrease in adjusted income over the same period last year was primarily attributable to an increase salaries and wages and payroll related costs due to continued growth of the Dell Medical School, facility recruitment and merit increases, as well as the transition of personnel from the Office of Facilities, Planning and Construction from *U.T. System Administration* to *U. T. Austin*. Depreciation and amortization also increased as a result of the addition of new buildings including the Dell Medical School. Excluding depreciation and amortization expense, *U. T. Austin's* adjusted income was \$196.5 million or 12.6% of revenues.
- (4) U. T. Dallas - The \$9.7 million (138.9%) increase in adjusted loss over the same period last year was primarily attributable to the following: an increase in salaries and wages and payroll related costs as a result of increased faculty and staff and annual merit increases; an increase in depreciation and amortization expense as a result of the addition of new buildings and infrastructure; a decrease in nonexchange sponsored programs as a result of a reduction in the Texas Research Incentive Program (TRIP) funds received in 2018; and an increase in interest expense on capital asset financings due to debt issued for new buildings and infrastructure. As a result of these factors, *U. T. Dallas* incurred a year-to-date loss of \$16.8 million. Excluding depreciation and amortization expense, *U. T. Dallas'* adjusted income was \$24.0 million or 7.5% of revenues. *U. T. Dallas* anticipates ending the year with a \$33.5 million loss, -5.3% of projected revenues, which includes \$81.5 million of depreciation and amortization expense.
- (5) U. T. El Paso - The \$7.5 million (66.7%) decrease in adjusted loss over the same period last year was largely attributable to an increase in net student tuition and fees as a result of increased tuition and fee rates, increased enrollment and improved student retention, and an increase in net investment income. Despite the decrease in adjusted loss, *U. T. El Paso* still incurred a year-to-date loss of \$3.8 million due to the following: an increase in tuition exemption scholarship expense, primarily related to the Hazelwood and Hazelwood Legacy programs; and an increase in depreciation expense over the last five years due to new buildings and enhanced research infrastructure. Excluding depreciation and amortization expense, *U. T. El Paso's* adjusted income was \$11.6 million or 4.8% of revenues. *U. T. El Paso* anticipates ending the year with a \$9.7 million loss, -2.2% of projected revenues, which includes \$32.9 million of depreciation and amortization expense.
- (6) U. T. Permian Basin - The \$3.2 million (357.1%) increase in adjusted loss over the same period last year was primarily attributable to a decrease in state appropriations which was overstated in the prior year. *U. T. Permian Basin* incurred a year-to-date loss of \$2.3 million primarily attributable to higher salaries and wages and payroll related costs to accommodate increased enrollment and an increase in repairs and maintenance due to hail damage sustained in June 2017. Excluding depreciation and amortization expense, *U. T. Permian Basin's* adjusted income was \$5.1 million or 10.4% of revenues. *U. T. Permian Basin* anticipates ending the year with a \$9.3 million loss, -10.4% of projected revenues, which includes \$15.8 million of depreciation and amortization expense.
- (7) U. T. Rio Grande Valley - The \$0.2 million (136.0%) increase in adjusted loss over the same period last year was largely due to a decrease in state appropriations related to the School of Medicine. As a result, *U. T. Rio Grande Valley* incurred a year-to-date loss of \$0.1 million. Excluding depreciation and amortization expense, *U. T. Rio Grande Valley's* adjusted income was \$19.3 million or 7.2% of revenues. Although *U. T. Rio Grande Valley* is currently reporting an adjusted loss, they anticipate ending the year with a positive margin of \$5.3 million, 1.1% of projected revenues, which includes \$41.6 million of depreciation and amortization expense.
- (8) U. T. San Antonio - The \$15.6 million (229.2%) increase in adjusted income over the same period last year was primarily attributable to an increase in nonexchange

sponsored programs due to increased TRIP funds and Pell funding, an increase in state appropriations, and an increase in net investment income. Excluding depreciation and amortization expense, *U. T. San Antonio's* adjusted income was \$33.2 million or 11.7% of revenues.

- (9) *U. T. Tyler* - The \$2.3 million (118.0%) increase in adjusted income over the same period last year was primarily due to an increase in net student tuition and fees as a result of increased enrollment and designated tuition rates. Materials and supplies also decreased due to one-time purchases of computer equipment and software in 2017. Excluding depreciation and amortization expense, *U. T. Tyler's* adjusted income was \$8.1 million or 10.6% of revenues. Although *U. T. Tyler* reported adjusted income of \$0.3 million for the six months ending February 28, 2018, *U. T. Tyler* anticipates ending the year with an adjusted loss of \$7.1 million as a result of an increase in personnel across the campus and Pharmacy start-up costs funded with prior year balances. The projected loss of \$7.1 million represents -4.9% of projected revenues, which includes \$15.4 million of depreciation and amortization expense.
- (10) *U. T. Southwestern Medical Center* - The \$26.2 million (44.8%) increase in adjusted income over the same period last year was primarily attributable to an increase in net sales and services of hospitals due to increased inpatient, outpatient and emergency room visits, as well as increased admissions and surgical volumes. Gift contributions for operations also increased due to a correction to pledged revenues in 2017 that reduced gifts reported in the prior year. Excluding depreciation and amortization expense, *Southwestern's* adjusted income was \$169.9 million or 11.1% of revenues.
- (11) *U. T. Medical Branch - Galveston* - The \$6.1 million (67.1%) increase in adjusted loss over the same period last year was primarily attributable to an increase in salaries and wages and payroll related costs, some of which related to cost-reimbursable Correctional Managed Care. As a result, *UTMB* incurred a year-to-date loss of \$15.1 million. Excluding depreciation and amortization expense, *UTMB's* adjusted income was \$62.4 million or 6.0% of revenues. *UTMB* anticipates ending the year with a \$44.7 million adjusted loss, -2.1% of projected revenues, due to lower than planned net patient care revenue as a result of the business interruption related to Hurricane *Harvey*. The projected loss includes \$167.8 million of depreciation and amortization expense.
- (12) *U. T. Health Science Center - Houston* - The \$12.9 million (84.7%) decrease in adjusted income as compared to the same period last year was primarily attributable to an increase in salaries and wages and payroll related costs due to the addition of numerous positions to accommodate the planned growth of the physician practice plan. In addition, there was an increase in materials and supplies attributable to noncapital expenses to remediate and restore buildings to pre-Hurricane *Harvey* conditions, as well as an increase for pharmaceutical and medical supplies in the

physician practice plan. Excluding depreciation and amortization expense, *UTHSC-Houston's* adjusted income was \$33.9 million or 4.1% of revenues.

- (13) *U. T. Health Science Center - San Antonio* - The \$3.9 million (41.3%) decrease in adjusted income over the same period last year was primarily due to a decrease in gift contributions for operations as a result of a large gift received in 2017 with no such comparable gift in 2018. Excluding depreciation and amortization expense, *UTHSC-San Antonio's* adjusted income was \$33.3 million or 7.7% of revenues.
- (14) *U. T. M. D. Anderson Cancer Center* - The \$183.7 million (105.7%) increase in adjusted income over the same period last year was primarily attributable to an increase in net sales and services of hospitals and net professional fees due to an increase in inpatient and outpatient activity. An overall decrease in total operating expenses, including salaries and wages, payroll related costs, and professional fees and services, also contributed to the favorable variance. Excluding depreciation and amortization expense, *M. D. Anderson's* adjusted income was \$546.7 million or 21.8% of revenues.
- (15) *U. T. Health Science Center - Tyler* incurred a year-to-date loss of \$9.9 million primarily due to the following: increased salaries and wages and payroll related costs as a result of a larger employee base; an increase in materials and supplies primarily attributable to cancer-related pharmaceuticals; and an increase in depreciation and amortization expense due to significant capital construction projects and system implementations completed over the past year. Excluding depreciation and amortization expense, *UTHSC-Tyler's* adjusted loss was \$3.0 million or -3.0% of revenues. *UTHSC-Tyler* anticipates ending the year with a \$5.4 million loss primarily as a result of continued growth in clinical services with a corresponding increase in net patient revenues, continued sponsored program growth, additional Delivery System Reform Incentive Program revenue recognized once metrics and deliverables are fully achieved, and workforce-related expense reduction initiatives. The projected loss of \$5.4 million represents -2.5% of projected revenues and includes \$13.8 million of depreciation and amortization expense.

## GLOSSARY OF TERMS

### **OPERATING REVENUES:**

**NET STUDENT TUITION** - All student tuition and fee revenues earned at the UT institution for educational purposes, net of tuition discounting.

**SPONSORED PROGRAMS** - Funding received from local, state and federal governments or private agencies, organizations or individuals, excluding Federal Pell Grant Program which is reported as nonoperating. Includes amounts received for services performed on grants, contracts, and agreements from these entities for current operations. This also includes indirect cost recoveries and pass-through federal and state grants.

**NET SALES AND SERVICES OF EDUCATIONAL ACTIVITIES** - Revenues that are related to the conduct of instruction, research, and public service and revenues from activities that exist to provide an instructional and laboratory experience for students that create goods and services that may be sold.

**NET SALES AND SERVICES OF HOSPITALS** - Revenues (net of discounts, allowances, and bad debt expense) generated from UT health institution's daily patient care, special or other services, as well as revenues from health clinics that are part of a hospital.

**NET PROFESSIONAL FEES** - Revenues (net of discounts, allowances, and bad debt expense) derived from the fees charged by the professional staffs at UT health institutions as part of the Medical Practice Plans. These revenues are also identified as Practice Plan income. Examples of such fees include doctor's fees for clinic visits, medical and dental procedures, professional opinions, and anatomical procedures, such as analysis of specimens after a surgical procedure, etc.

**NET AUXILIARY ENTERPRISES** - Revenues derived from a service to students, faculty, or staff in which a fee is charged that is directly related to, although not necessarily equal to the cost of the service (e.g., bookstores, dormitories, dining halls, snack bars, inter-collegiate athletic programs, etc.).

**OTHER OPERATING REVENUES** - Other revenues generated from sales or services provided to meet current fiscal year operating expenses, which are not included in the preceding categories (e.g., certified nonprofit healthcare company revenues, donated drugs, interest on student loans, etc.) Other receipts for settlements, judgments and lawsuits are considered nonoperating revenues.

### **OPERATING EXPENSES:**

**SALARIES AND WAGES** - Expenses for all salaries and wages of individuals employed by the institution including full-time, part-time, longevity, hourly, seasonal, etc. Includes salary augmentation and incentive compensation.

**PAYROLL RELATED COSTS** - Expenses for all employee benefits paid by the institution or paid by the state on behalf of the institution. Includes supplemental retirement annuities.

**MEMBERSHIP DUES** - Payments for professional memberships and community organization memberships for employees.

**REGISTRATION FEES/MEETINGS/CONFERENCES** - Payments made for employees to attend professional conferences and meetings.

**COST OF GOODS SOLD** - Purchases of goods for resale and raw materials purchased for use in the manufacture of products intended for sale to others.

**PROFESSIONAL FEES AND SERVICES** - Payments for services rendered on a fee, contract, or other basis by a person, firm, corporation, or company recognized as possessing a high degree of learning and responsibility. Includes such items as services of a consultant, legal counsel, financial or audit fees, medical contracted services, guest lecturers (not employees) and expert witnesses.

**OTHER CONTRACTED SERVICES** - Payments for services rendered on a contractual basis by a person, firm, corporation or company that possess a lesser degree of learning and responsibility than that required for Professional Fees and Services. Includes such items as temporary employment expenses, janitorial services, dry cleaning services, etc.

**FEES AND OTHER CHARGES** - Payments for various fees such as estate settlements, court costs, document filing fees, etc.

**TRAVEL** - Payments for travel costs incurred by employees and board members for meetings and training.

**MATERIALS AND SUPPLIES** - Payments for consumable items. Includes, but is not limited to: computer consumables, office supplies, paper products, soap, lights, plants, fuels and lubricants, chemicals and gasses, medical supplies and copier supplies. Also includes software licenses not meeting the definition of capital, postal services, and subscriptions and other publications not for permanent retention.

**UTILITIES** - Payments for the purchase of electricity, natural gas, water, and thermal energy.

**COMMUNICATIONS** - Electronically transmitted communications services (telephone, internet, computation center services, etc.).

**REPAIRS AND MAINTENANCE** - Payments for the maintenance and repair of equipment, furnishings, motor vehicles, buildings and other plant facilities, and waste disposal. Includes, but is not limited to repair and maintenance to copy machines, furnishings, equipment - including medical and laboratory equipment, office equipment and aircraft.

**RENTALS AND LEASES** - Payments for rentals or leases of furnishings and equipment, vehicles, land and office buildings (all rental of space).

**PRINTING AND REPRODUCTION** - Printing and reproduction costs associated with the printing/copying of the institution's documents and publications.

**ROYALTY PAYMENTS** - Payments incurred for copyright and patent royalties.

**BAD DEBT EXPENSE** - Expenses incurred by the university related to nonrevenue receivables such as non-payment of student loans.

INSURANCE COSTS/PREMIUMS - Insurance premiums and fees associated with the various self-insurance programs, including professional medical liability.

CLAIMS AND LOSSES - Payments for claims from self-insurance programs. Other claims for settlements, judgments and lawsuits are considered nonoperating expenses.

OPEB EXPENSE - An estimate of year-end expense from the actuarial valuation of the OPEB plan.

PENSION EXPENSE - An estimate of year-end expense which will be allocated from the Texas Comptroller's Office based upon prior year amounts.

SCHOLARSHIPS AND FELLOWSHIPS - Payments made for scholarship grants to students authorized by law, net of tuition discounting.

DEPRECIATION AND AMORTIZATION - Depreciation on capital assets and amortization expense on intangible assets.

FEDERAL SPONSORED PROGRAM PASS-THROUGHS TO OTHER STATE AGENCIES - Pass-throughs to other Texas state agencies, including other universities, of federal grants and contracts.

STATE SPONSORED PROGRAM PASS-THROUGHS TO OTHER STATE AGENCIES - Pass-throughs to other Texas state agencies, including Texas universities.

OTHER OPERATING EXPENSES - Other operating expenses not identified in other line items above (e.g., certified non-profit healthcare company expenses, property taxes, credit card fees, hazardous waste disposal expenses, etc.). Other claims for settlements, judgments and lawsuits are considered nonoperating expenses.

**OPERATING LOSS** - Total operating revenues less total operating expenses before other nonoperating adjustments like state appropriations.

**OTHER NONOPERATING ADJUSTMENTS:**

STATE APPROPRIATIONS - Appropriations from the State General Revenue fund, which supplement the UT institutional revenue in meeting operating expenses, such as faculty salaries, utilities, and institutional support.

NONEXCHANGE SPONSORED PROGRAMS - Funding received for the Federal Pell Grant Program, the portion of "state appropriations" funded by the American Recovery and Reinvestment Act, Texas Research Incentive Program (TRIP) and Enrollment Growth funding.

GIFT CONTRIBUTIONS FOR OPERATIONS - Consist of gifts from donors received for use in current operations, excluding gifts for capital acquisition and endowment gifts. Gifts for capital acquisition which can only be used to build or buy capital assets are excluded because they cannot be used to support current operations. Endowment gifts must be held in perpetuity and cannot be spent. The distributed income from endowment gifts must be spent according to the donor's stipulations.

NET INVESTMENT INCOME (on institutions' sheets) - Interest and dividend income on treasury balances, bank accounts, Short Term Fund, Intermediate Term Fund and Long Term Fund. It also includes distributed earnings from the Permanent Health Fund and patent and royalty income.

NET INVESTMENT INCOME (on the consolidated sheet) - Interest and dividend earnings of the Permanent University Fund, Short Term Fund, Intermediate Term Fund, Long Term Fund and Permanent Health Fund. This line item also includes the Available University Fund surface income, oil and gas royalties, and mineral lease bonus sales.

INTEREST EXPENSE ON CAPITAL ASSET FINANCINGS - Interest expenses associated with bond and note borrowings utilized to finance capital improvement projects by an institution. This consists of the interest portion of mandatory debt service transfers under the Revenue Financing System, Tuition Revenue bond and Permanent University Fund (PUF) bond programs. PUF interest expense is reported on System Administration as the debt legally belongs to the Board of Regents.

**ADJUSTED INCOME (LOSS) including Depreciation and Amortization** - Total operating revenues less total operating expenses including depreciation and amortization expense plus net other nonoperating adjustments.

**ADJUSTED MARGIN % including Depreciation and Amortization** - Percentage of Adjusted Income (Loss) including depreciation and amortization expense divided by Total Operating Revenues plus Net Nonoperating Adjustments less Interest Expense on Capital Asset Financings.

AVAILABLE UNIVERSITY FUND TRANSFER - Includes Available University Fund (AUF) transfer to System Administration for Educational and General operations and to UT Austin for Excellence Funding. These transfers are funded by investment earnings from the Permanent University Fund (PUF), which are required by law to be reported in the PUF at System Administration. On the MFR, investment income for System Administration has been reduced for the amount of the System Administration transfer so as not to overstate investment income for System Administration. The AUF transfers are eliminated at the consolidated level to avoid overstating System-wide revenues, as the amounts will be reflected as transfers at year-end.

INVESTMENT GAINS (LOSSES) - Realized and unrealized gains and losses on investments.

**ADJUSTED INCOME (LOSS) excluding Depreciation and Amortization** - Total operating revenues less total operating expenses excluding depreciation and amortization expense plus net other nonoperating adjustments.

**ADJUSTED MARGIN % excluding Depreciation and Amortization** - Percentage of Adjusted Income (Loss) excluding depreciation and amortization expense divided by Total Operating Revenues plus Net Nonoperating Adjustments less Interest Expense on Capital Asset Financings.

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UNAUDITED

The University of Texas System Administration  
 Monthly Financial Report, Comparison of Operating Results and Margin  
 For the Period Ending February 28, 2018

	February Year-to-Date FY 2018	February Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Sponsored Programs	21,218,037.75	5,772,174.80	15,445,862.95	267.6%
Net Sales and Services of Educational Activities	24,603,909.05	16,337,654.78	8,266,254.27	50.6%
Other Operating Revenues	20,790,582.48	52,597,059.60	(31,806,477.12)	-60.5%
<b>Total Operating Revenues</b>	<b>66,612,529.28</b>	<b>74,706,889.18</b>	<b>(8,094,359.90)</b>	<b>-10.8%</b>
<b>Operating Expenses</b>				
Salaries and Wages	38,293,608.94	39,855,292.62	(1,561,683.68)	-3.9%
Payroll Related Costs	7,691,142.28	8,877,979.99	(1,186,837.71)	-13.4%
Membership Dues	302,492.44	420,937.69	(118,445.25)	-28.1%
Registration Fees, Meetings, Conferences	182,437.35	240,863.17	(58,425.82)	-24.3%
Professional Fees and Services	6,046,622.20	7,568,308.96	(1,521,686.76)	-20.1%
Other Contracted Services	24,123,982.88	11,534,554.21	12,589,428.67	109.1%
Fees and Other Charges	(57,353.37)	51,435.59	(108,788.96)	-211.5%
Travel	792,312.68	824,790.98	(32,478.30)	-3.9%
Materials and Supplies	16,307,865.02	13,933,034.32	2,374,830.70	17.0%
Utilities	321,451.72	193,390.33	128,061.39	66.2%
Communications	4,282,785.12	5,962,808.13	(1,680,023.01)	-28.2%
Repairs and Maintenance	3,795,551.45	7,277,066.48	(3,481,515.03)	-47.8%
Rentals and Leases	2,373,551.66	3,758,998.88	(1,385,447.22)	-36.9%
Printing and Reproduction	250,725.98	155,079.95	95,646.03	61.7%
Insurance Costs/Premiums	27,854,019.35	18,849,627.40	9,004,391.95	47.8%
Claims and Losses	7,846,125.51	7,122,447.70	723,677.81	10.2%
OPEB Expense	526,000,000.00	353,515,087.00	172,484,913.00	48.8%
Pension Expense	183,867,173.00	125,163,196.50	58,703,976.50	46.9%
Scholarships and Fellowships	406,750.00	424,518.25	(17,768.25)	-4.2%
Depreciation and Amortization	12,253,468.63	9,190,245.09	3,063,223.54	33.3%
State Sponsored Program Pass-Through to Other State Agencies	879,488.47	953,487.59	(73,999.12)	-7.8%
Other Operating Expenses	1,335,985.79	2,076,762.67	(740,776.88)	-35.7%
<b>Total Operating Expenses</b>	<b>865,150,187.10</b>	<b>617,949,913.50</b>	<b>247,200,273.60</b>	<b>40.0%</b>
<b>Operating Loss</b>	<b>(798,537,657.82)</b>	<b>(543,243,024.32)</b>	<b>(255,294,633.50)</b>	<b>-47.0%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	1,655,321.50	1,265,284.36	390,037.14	30.8%
Nonexchange Sponsored Programs	13,602,131.90	13,631,388.87	(29,256.97)	-0.2%
Gift Contributions for Operations	688,952.45	847,596.39	(158,643.94)	-18.7%
Net Investment Income	228,595,363.34	112,459,058.21	116,136,305.13	103.3%
Interest Expense on Capital Asset Financings	(50,250,257.53)	(44,177,152.86)	(6,073,104.67)	-13.7%
<b>Net Other Nonoperating Adjustments</b>	<b>194,291,511.66</b>	<b>84,026,174.97</b>	<b>110,265,336.69</b>	<b>131.2%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(604,246,146.16)</b>	<b>(459,216,849.35)</b>	<b>(145,029,296.81)</b>	<b>-31.6%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-194.2%</b>	<b>-226.3%</b>		
Available University Fund Transfer	50,147,500.00	55,698,730.50	(5,551,230.50)	-10.0%
<b>Adjusted Income (Loss) with AUF Transfer</b>	<b>(554,098,646.16)</b>	<b>(403,518,118.85)</b>	<b>(150,580,527.31)</b>	<b>-37.3%</b>
<b>Adjusted Margin % with AUF Transfer</b>	<b>-153.4%</b>	<b>-156.0%</b>		
Investment Gain (Losses)	1,884,077,635.81	1,367,357,602.14	516,720,033.67	37.8%
<b>Adj. Inc. (Loss) with AUF Transfer &amp; Invest. Gains (Losses)</b>	<b>\$1,329,978,989.65</b>	<b>\$963,839,483.29</b>	<b>\$366,139,506.36</b>	<b>38.0%</b>
<b>Adj. Margin % with AUF Transfer &amp; Invest. Gains (Losses)</b>	<b>59.2%</b>	<b>59.3%</b>		
<b>Adjusted Income (Loss) with AUF Transfer excluding Depreciation &amp; Amortization</b>	<b>(541,845,177.53)</b>	<b>(394,327,873.76)</b>	<b>(147,517,303.77)</b>	<b>-37.4%</b>
<b>Adjusted Margin % with AUF Transfer excluding Depreciation &amp; Amortization</b>	<b>-150.0%</b>	<b>-152.5%</b>		

## UNAUDITED

The University of Texas at Arlington  
 Monthly Financial Report, Comparison of Operating Results and Margin  
 For the Period Ending February 28, 2018

	February Year-to-Date FY 2018	February Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	150,170,549.25	140,766,652.95	9,403,896.30	6.7%
Sponsored Programs	37,248,049.10	35,772,137.07	1,475,912.03	4.1%
Net Sales and Services of Educational Activities	9,791,524.72	9,570,164.18	221,360.54	2.3%
Net Auxiliary Enterprises	22,122,981.81	20,577,455.20	1,545,526.61	7.5%
Other Operating Revenues	4,808,922.35	5,328,169.76	(519,247.41)	-9.7%
<b>Total Operating Revenues</b>	<b>224,142,027.23</b>	<b>212,014,579.16</b>	<b>12,127,448.07</b>	<b>5.7%</b>
<b>Operating Expenses</b>				
Salaries and Wages	143,244,604.76	139,643,496.67	3,601,108.09	2.6%
Payroll Related Costs	36,690,254.34	34,761,909.53	1,928,344.81	5.5%
Membership Dues	1,061,197.61	608,597.32	452,600.29	74.4%
Registration Fees, Meetings, Conferences	733,639.67	705,765.84	27,873.83	3.9%
Cost of Goods Sold	4,460.74	2,457.58	2,003.16	81.5%
Professional Fees and Services	6,576,976.94	6,454,935.33	122,041.61	1.9%
Other Contracted Services	31,606,987.80	32,058,243.17	(451,255.37)	-1.4%
Fees and Other Charges	517,027.07	463,433.02	53,594.05	11.6%
Travel	4,322,691.53	3,798,634.73	524,056.80	13.8%
Materials and Supplies	15,098,819.12	12,265,961.97	2,832,857.15	23.1%
Utilities	5,000,000.00	5,000,155.00	(155.00)	-
Communications	2,063,470.07	3,734,089.09	(1,670,619.02)	-44.7%
Repairs and Maintenance	4,960,176.67	5,178,613.89	(218,437.22)	-4.2%
Rentals and Leases	1,632,835.93	1,623,470.68	9,365.25	0.6%
Printing and Reproduction	1,380,227.96	1,459,337.26	(79,109.30)	-5.4%
Royalty Payments	88,870.68	97,847.19	(8,976.51)	-9.2%
Bad Debt Expense	250,000.00	99,782.92	150,217.08	150.5%
Insurance Costs/Premiums	193,930.40	162,435.84	31,494.56	19.4%
Scholarships and Fellowships	22,052,778.96	17,812,585.80	4,240,193.16	23.8%
Depreciation and Amortization	22,288,089.47	24,748,596.00	(2,460,506.53)	-9.9%
Federal Sponsored Program Pass-Through to Other State Agencies	865,039.17	2,804,858.94	(1,939,819.77)	-69.2%
State Sponsored Program Pass-Through to Other State Agencies	18,193.29	73,808.03	(55,614.74)	-75.4%
Other Operating Expenses	7,881,338.46	5,705,090.04	2,176,248.42	38.1%
<b>Total Operating Expenses</b>	<b>308,531,610.64</b>	<b>299,264,105.84</b>	<b>9,267,504.80</b>	<b>3.1%</b>
<b>Operating Loss</b>	<b>(84,389,583.41)</b>	<b>(87,249,526.68)</b>	<b>2,859,943.27</b>	<b>3.3%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	65,775,957.00	69,374,780.50	(3,598,823.50)	-5.2%
Nonexchange Sponsored Programs	31,766,211.31	27,519,142.03	4,247,069.28	15.4%
Gift Contributions for Operations	1,837,158.02	2,663,894.90	(826,736.88)	-31.0%
Net Investment Income	9,985,057.11	7,872,868.70	2,112,188.41	26.8%
Interest Expense on Capital Asset Financings	(7,013,970.43)	(6,798,979.44)	(214,990.99)	-3.2%
<b>Net Other Nonoperating Adjustments</b>	<b>102,350,413.01</b>	<b>100,631,706.69</b>	<b>1,718,706.32</b>	<b>1.7%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>17,960,829.60</b>	<b>13,382,180.01</b>	<b>4,578,649.59</b>	<b>34.2%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>5.4%</b>	<b>4.2%</b>		
Investment Gain (Losses)	21,545,726.48	988,279.03	20,557,447.45	2,080.1%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>39,506,556.08</b>	<b>14,370,459.04</b>	<b>25,136,097.04</b>	<b>174.9%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>11.1%</b>	<b>4.5%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>40,248,919.07</b>	<b>38,130,776.01</b>	<b>2,118,143.06</b>	<b>5.6%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>12.1%</b>	<b>11.9%</b>		

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The University of Texas at Austin  
 Monthly Financial Report, Comparison of Operating Results and Margin  
 For the Period Ending February 28, 2018

	February Year-to-Date FY 2018	February Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	242,500,000.05	245,000,000.00	(2,499,999.95)	-1.0%
Sponsored Programs	295,174,181.18	285,492,139.23	9,682,041.95	3.4%
Net Sales and Services of Educational Activities	235,517,180.83	214,228,483.97	21,288,696.86	9.9%
Net Professional Fees	418,339.50	-	418,339.50	100.0%
Net Auxiliary Enterprises	182,604,867.46	202,399,309.67	(19,794,442.21)	-9.8%
Other Operating Revenues	4,600,078.40	6,471,410.19	(1,871,331.79)	-28.9%
<b>Total Operating Revenues</b>	<b>960,814,647.42</b>	<b>953,591,343.06</b>	<b>7,223,304.36</b>	<b>0.8%</b>
<b>Operating Expenses</b>				
Salaries and Wages	659,798,882.89	622,023,022.87	37,775,860.02	6.1%
Payroll Related Costs	188,343,366.77	181,166,080.09	7,177,286.68	4.0%
Membership Dues	1,906,922.77	1,913,597.19	(6,674.42)	-0.3%
Registration Fees, Meetings, Conferences	15,528,148.35	14,961,481.62	566,666.73	3.8%
Cost of Goods Sold	13,180,972.28	11,831,144.11	1,349,828.17	11.4%
Professional Fees and Services	15,772,616.37	15,891,979.79	(119,363.42)	-0.8%
Other Contracted Services	89,460,234.37	88,128,253.52	1,331,980.85	1.5%
Fees and Other Charges	8,334,760.04	7,301,851.74	1,032,908.30	14.1%
Travel	21,837,156.97	21,948,936.60	(111,779.63)	-0.5%
Materials and Supplies	76,855,104.54	70,793,236.71	6,061,867.83	8.6%
Utilities	50,299,813.83	46,777,166.97	3,522,646.86	7.5%
Communications	18,924,720.48	18,092,691.09	832,029.39	4.6%
Repairs and Maintenance	34,773,872.37	35,532,335.79	(758,463.42)	-2.1%
Rentals and Leases	12,177,660.25	11,892,632.25	285,028.00	2.4%
Printing and Reproduction	4,181,896.57	4,261,348.95	(79,452.38)	-1.9%
Royalty Payments	2,090,253.32	3,396,262.04	(1,306,008.72)	-38.5%
Bad Debt Expense	421,380.79	316,901.09	104,479.70	33.0%
Insurance Costs/Premiums	527,438.14	540,149.25	(12,711.11)	-2.4%
Scholarships and Fellowships	70,000,000.00	70,000,000.00	-	-
Depreciation and Amortization	157,000,000.00	138,500,000.00	18,500,000.00	13.4%
Federal Sponsored Program Pass-Through to Other State Agencies	1,874,662.35	1,523,068.26	351,594.09	23.1%
State Sponsored Program Pass-Through to Other State Agencies	9,377,821.06	136,301.40	9,241,519.66	6,780.2%
Other Operating Expenses	30,686,427.06	28,796,617.97	1,889,809.09	6.6%
<b>Total Operating Expenses</b>	<b>1,483,354,111.57</b>	<b>1,395,725,059.30</b>	<b>87,629,052.27</b>	<b>6.3%</b>
<b>Operating Loss</b>	<b>(522,539,464.15)</b>	<b>(442,133,716.24)</b>	<b>(80,405,747.91)</b>	<b>-18.2%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	180,303,721.50	173,201,433.00	7,102,288.50	4.1%
Nonexchange Sponsored Programs	21,500,000.00	21,502,244.10	(2,244.10)	-
Gift Contributions for Operations	90,587,158.57	84,052,001.97	6,535,156.60	7.8%
Net Investment Income	130,592,453.76	116,127,944.09	14,464,509.67	12.5%
Interest Expense on Capital Asset Financings	(35,958,157.50)	(28,189,489.86)	(7,768,667.64)	-27.6%
<b>Net Other Nonoperating Adjustments</b>	<b>387,025,176.33</b>	<b>366,694,133.30</b>	<b>20,331,043.03</b>	<b>5.5%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(135,514,287.82)</b>	<b>(75,439,582.94)</b>	<b>(60,074,704.88)</b>	<b>-79.6%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-9.8%</b>	<b>-5.6%</b>		
Available University Fund Transfer	174,995,520.28	171,793,679.21	3,201,841.07	1.9%
<b>Adjusted Income (Loss) with AUF Transfer</b>	<b>39,481,232.46</b>	<b>96,354,096.27</b>	<b>(56,872,863.81)</b>	<b>-59.0%</b>
<b>Adjusted Margin % with AUF Transfer</b>	<b>2.5%</b>	<b>6.3%</b>		
Investment Gain (Losses)	175,524,823.21	111,676,967.39	63,847,855.82	57.2%
<b>Adj. Inc. (Loss) with AUF Transfer &amp; Invest. Gains (Losses)</b>	<b>\$215,006,055.67</b>	<b>\$208,031,063.66</b>	<b>\$6,974,992.01</b>	<b>3.4%</b>
<b>Adj. Margin % with AUF Transfer &amp; Invest. Gains (Losses)</b>	<b>12.4%</b>	<b>12.7%</b>		
<b>Adjusted Income (Loss) with AUF Transfer excluding Depreciation &amp; Amortization</b>	<b>196,481,232.46</b>	<b>234,854,096.27</b>	<b>(38,372,863.81)</b>	<b>-16.3%</b>
<b>Adjusted Margin % with AUF Transfer excluding Depreciation &amp; Amortization</b>	<b>12.6%</b>	<b>15.4%</b>		

## UNAUDITED

The University of Texas at Dallas  
 Monthly Financial Report, Comparison of Operating Results and Margin  
 For the Period Ending February 28, 2018

	February Year-to-Date FY 2018	February Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	158,638,035.72	152,606,884.54	6,031,151.18	4.0%
Sponsored Programs	30,558,852.24	30,509,445.07	49,407.17	0.2%
Net Sales and Services of Educational Activities	10,295,214.26	9,832,653.40	462,560.86	4.7%
Net Auxiliary Enterprises	18,989,241.59	16,896,584.18	2,092,657.41	12.4%
Other Operating Revenues	2,752,872.09	2,020,872.21	731,999.88	36.2%
<b>Total Operating Revenues</b>	<b>221,234,215.90</b>	<b>211,866,439.40</b>	<b>9,367,776.50</b>	<b>4.4%</b>
<b>Operating Expenses</b>				
Salaries and Wages	158,886,751.84	149,852,839.94	9,033,911.90	6.0%
Payroll Related Costs	37,312,450.69	35,712,379.73	1,600,070.96	4.5%
Membership Dues	516,730.78	602,580.56	(85,849.78)	-14.2%
Registration Fees, Meetings, Conferences	2,003,951.37	1,360,235.99	643,715.38	47.3%
Professional Fees and Services	5,280,734.11	4,441,445.80	839,288.31	18.9%
Other Contracted Services	8,243,426.45	8,243,734.82	(308.37)	-
Fees and Other Charges	736,561.36	585,485.36	151,076.00	25.8%
Travel	4,361,778.48	3,514,317.33	847,461.15	24.1%
Materials and Supplies	16,292,532.14	15,847,447.24	445,084.90	2.8%
Utilities	5,354,470.23	5,230,516.50	123,953.73	2.4%
Communications	869,230.99	882,068.16	(12,837.17)	-1.5%
Repairs and Maintenance	4,242,361.09	4,310,241.94	(67,880.85)	-1.6%
Rentals and Leases	3,767,638.28	3,685,245.66	82,392.62	2.2%
Printing and Reproduction	834,566.24	975,125.72	(140,559.48)	-14.4%
Royalty Payments	777,370.42	582,452.00	194,918.42	33.5%
Bad Debt Expense	31,920.00	31,920.00	-	-
Insurance Costs/Premiums	5,706,861.00	5,564,516.00	142,345.00	2.6%
Scholarships and Fellowships	21,857,984.97	20,829,377.47	1,028,607.50	4.9%
Depreciation and Amortization	40,773,252.49	36,755,195.97	4,018,056.52	10.9%
Federal Sponsored Program Pass-Through to Other State Agencies	135,078.34	50,299.07	84,779.27	168.6%
State Sponsored Program Pass-Through to Other State Agencies	62,216.78	63,541.78	(1,325.00)	-2.1%
Other Operating Expenses	3,178,359.80	3,003,533.45	174,826.35	5.8%
<b>Total Operating Expenses</b>	<b>321,226,227.85</b>	<b>302,124,500.49</b>	<b>19,101,727.36</b>	<b>6.3%</b>
<b>Operating Loss</b>	<b>(99,992,011.95)</b>	<b>(90,258,061.09)</b>	<b>(9,733,950.86)</b>	<b>-10.8%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	61,999,135.00	59,223,742.96	2,775,392.04	4.7%
Nonexchange Sponsored Programs	13,890,558.15	16,153,789.53	(2,263,231.38)	-14.0%
Gift Contributions for Operations	6,545,471.79	7,500,000.00	(954,528.21)	-12.7%
Net Investment Income	15,109,380.86	12,915,246.65	2,194,134.21	17.0%
Interest Expense on Capital Asset Financings	(14,315,106.23)	(12,550,313.00)	(1,764,793.23)	-14.1%
<b>Net Other Nonoperating Adjustments</b>	<b>83,229,439.57</b>	<b>83,242,466.14</b>	<b>(13,026.57)</b>	<b>-</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(16,762,572.38)</b>	<b>(7,015,594.95)</b>	<b>(9,746,977.43)</b>	<b>-138.9%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-5.3%</b>	<b>-2.3%</b>		
Investment Gain (Losses)	12,769,094.24	3,630,029.53	9,139,064.71	251.8%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>(3,993,478.14)</b>	<b>(3,385,565.42)</b>	<b>(607,912.72)</b>	<b>-18.0%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>-1.2%</b>	<b>-1.1%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>24,010,680.11</b>	<b>29,739,601.02</b>	<b>(5,728,920.91)</b>	<b>-19.3%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>7.5%</b>	<b>9.7%</b>		

## UNAUDITED

The University of Texas at El Paso  
 Monthly Financial Report, Comparison of Operating Results and Margin  
 For the Period Ending February 28, 2018

	February Year-to-Date FY 2018	February Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	67,154,401.00	64,393,348.00	2,761,053.00	4.3%
Sponsored Programs	54,349,764.58	51,070,019.31	3,279,745.27	6.4%
Net Sales and Services of Educational Activities	3,395,566.64	3,040,361.09	355,205.55	11.7%
Net Auxiliary Enterprises	18,782,898.85	14,776,187.56	4,006,711.29	27.1%
Other Operating Revenues	5,375.37	90,443.72	(85,068.35)	-94.1%
<b>Total Operating Revenues</b>	<b>143,688,006.44</b>	<b>133,370,359.68</b>	<b>10,317,646.76</b>	<b>7.7%</b>
<b>Operating Expenses</b>				
Salaries and Wages	100,812,875.05	100,130,175.72	682,699.33	0.7%
Payroll Related Costs	28,197,467.33	27,508,749.94	688,717.39	2.5%
Membership Dues	595,209.45	544,238.72	50,970.73	9.4%
Registration Fees, Meetings, Conferences	367,123.87	398,336.03	(31,212.16)	-7.8%
Professional Fees and Services	7,638,204.39	7,112,910.61	525,293.78	7.4%
Other Contracted Services	7,999,585.46	4,821,557.84	3,178,027.62	65.9%
Fees and Other Charges	1,587,693.03	2,227,973.31	(640,280.28)	-28.7%
Travel	4,080,170.85	4,203,064.40	(122,893.55)	-2.9%
Materials and Supplies	8,768,943.10	10,507,870.16	(1,738,927.06)	-16.5%
Utilities	4,084,691.86	4,285,681.07	(200,989.21)	-4.7%
Communications	968,762.48	911,459.04	57,303.44	6.3%
Repairs and Maintenance	5,052,286.89	4,339,587.39	712,699.50	16.4%
Rentals and Leases	529,843.05	1,207,234.72	(677,391.67)	-56.1%
Printing and Reproduction	666,046.43	605,556.72	60,489.71	10.0%
Royalty Payments	203.57	-	203.57	100.0%
Insurance Costs/Premiums	572,842.52	683,864.16	(111,021.64)	-16.2%
Scholarships and Fellowships	45,842,067.83	46,751,585.71	(909,517.88)	-1.9%
Depreciation and Amortization	15,316,906.26	15,439,110.79	(122,204.53)	-0.8%
Federal Sponsored Program Pass-Through to Other State Agencies	266,032.39	383,385.61	(117,353.22)	-30.6%
Other Operating Expenses	5,129,196.83	4,415,840.64	713,356.19	16.2%
<b>Total Operating Expenses</b>	<b>238,476,152.64</b>	<b>236,478,182.58</b>	<b>1,997,970.06</b>	<b>0.8%</b>
<b>Operating Loss</b>	<b>(94,788,146.20)</b>	<b>(103,107,822.90)</b>	<b>8,319,676.70</b>	<b>8.1%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	55,578,144.00	60,426,618.00	(4,848,474.00)	-8.0%
Nonexchange Sponsored Programs	29,421,717.37	26,864,595.59	2,557,121.78	9.5%
Gift Contributions for Operations	3,696,264.17	3,850,996.64	(154,732.47)	-4.0%
Net Investment Income	8,026,416.92	6,746,334.74	1,280,082.18	19.0%
Interest Expense on Capital Asset Financings	(5,684,787.06)	(6,052,343.52)	367,556.46	6.1%
<b>Net Other Nonoperating Adjustments</b>	<b>91,037,755.40</b>	<b>91,836,201.45</b>	<b>(798,446.05)</b>	<b>-0.9%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(3,750,390.80)</b>	<b>(11,271,621.45)</b>	<b>7,521,230.65</b>	<b>66.7%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-1.6%</b>	<b>-4.9%</b>		
Investment Gain (Losses)	12,359,605.82	7,015,048.64	5,344,557.18	76.2%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>8,609,215.02</b>	<b>(4,256,572.81)</b>	<b>12,865,787.83</b>	<b>302.3%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>3.4%</b>	<b>-1.8%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>11,566,515.46</b>	<b>4,167,489.34</b>	<b>7,399,026.12</b>	<b>177.5%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>4.8%</b>	<b>1.8%</b>		

## UNAUDITED

The University of Texas of the Permian Basin  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending February 28, 2018

	February Year-to-Date FY 2018	February Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	11,134,388.75	6,270,876.87	4,863,511.88	77.6%
Sponsored Programs	3,950,550.21	5,276,844.00	(1,326,293.79)	-25.1%
Net Sales and Services of Educational Activities	709,727.27	826,638.00	(116,910.73)	-14.1%
Net Auxiliary Enterprises	5,838,321.93	6,815,319.60	(976,997.67)	-14.3%
Other Operating Revenues	657,359.14	221,590.71	435,768.43	196.7%
<b>Total Operating Revenues</b>	<b>22,290,347.30</b>	<b>19,411,269.18</b>	<b>2,879,078.12</b>	<b>14.8%</b>
<b>Operating Expenses</b>				
Salaries and Wages	17,291,445.14	17,961,412.22	(669,967.08)	-3.7%
Payroll Related Costs	4,771,848.44	4,810,979.66	(39,131.22)	-0.8%
Membership Dues	180,795.84	123,230.32	57,565.52	46.7%
Registration Fees, Meetings, Conferences	65,652.40	83,203.19	(17,550.79)	-21.1%
Cost of Goods Sold	730.61	-	730.61	100.0%
Professional Fees and Services	2,139,441.51	1,611,458.79	527,982.72	32.8%
Other Contracted Services	1,982,627.23	2,836,240.98	(853,613.75)	-30.1%
Fees and Other Charges	31,632.92	14,387.32	17,245.60	119.9%
Travel	1,076,637.72	846,526.33	230,111.39	27.2%
Materials and Supplies	2,121,987.46	3,186,575.69	(1,064,588.23)	-33.4%
Utilities	997,226.19	1,247,270.39	(250,044.20)	-20.0%
Communications	343,558.82	219,683.84	123,874.98	56.4%
Repairs and Maintenance	1,623,582.56	433,599.86	1,189,982.70	274.4%
Rentals and Leases	406,573.87	443,909.02	(37,335.15)	-8.4%
Printing and Reproduction	28,619.25	63,245.32	(34,626.07)	-54.7%
Royalty Payments	6.00	840.00	(834.00)	-99.3%
Bad Debt Expense	-	1,898.85	(1,898.85)	-100.0%
Insurance Costs/Premiums	113,836.33	163,482.98	(49,646.65)	-30.4%
Scholarships and Fellowships	6,495,566.93	3,095,742.44	3,399,824.49	109.8%
Depreciation and Amortization	7,400,000.00	6,985,117.57	414,882.43	5.9%
Federal Sponsored Program Pass-Through to Other State Agencies	-	(45,152.53)	45,152.53	100.0%
Other Operating Expenses	325,458.24	148,922.61	176,535.63	118.5%
<b>Total Operating Expenses</b>	<b>47,397,227.46</b>	<b>44,232,574.85</b>	<b>3,164,652.61</b>	<b>7.2%</b>
<b>Operating Loss</b>	<b>(25,106,880.16)</b>	<b>(24,821,305.67)</b>	<b>(285,574.49)</b>	<b>-1.2%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	18,326,269.00	21,007,326.00	(2,681,057.00)	-12.8%
Nonexchange Sponsored Programs	4,332,818.53	6,412,332.00	(2,079,513.47)	-32.4%
Gift Contributions for Operations	3,102,633.23	1,148,011.63	1,954,621.60	170.3%
Net Investment Income	1,292,468.60	1,287,541.97	4,926.63	0.4%
Interest Expense on Capital Asset Financings	(4,219,326.78)	(4,150,277.10)	(69,049.68)	-1.7%
<b>Net Other Nonoperating Adjustments</b>	<b>22,834,862.58</b>	<b>25,704,934.50</b>	<b>(2,870,071.92)</b>	<b>-11.2%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(2,272,017.58)</b>	<b>883,628.83</b>	<b>(3,155,646.41)</b>	<b>-357.1%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-4.6%</b>	<b>1.8%</b>		
Investment Gain (Losses)	1,922,959.27	1,273,986.21	648,973.06	50.9%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>(349,058.31)</b>	<b>2,157,615.04</b>	<b>(2,506,673.35)</b>	<b>-116.2%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>-0.7%</b>	<b>4.3%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>5,127,982.42</b>	<b>7,868,746.40</b>	<b>(2,740,763.98)</b>	<b>-34.8%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>10.4%</b>	<b>16.0%</b>		

## UNAUDITED

The University of Texas Rio Grande Valley  
 Monthly Financial Report, Comparison of Operating Results and Margin  
 For the Period Ending February 28, 2018

	February Year-to-Date FY 2018	February Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	50,210,397.00	57,947,985.54	(7,737,588.54)	-13.4%
Sponsored Programs	62,304,825.43	56,282,503.98	6,022,321.45	10.7%
Net Sales and Services of Educational Activities	2,751,403.22	3,294,428.46	(543,025.24)	-16.5%
Net Professional Fees	1,853,157.67	155,746.60	1,697,411.07	1,089.9%
Net Auxiliary Enterprises	7,156,295.53	6,863,227.40	293,068.13	4.3%
Other Operating Revenues	24,216,273.92	12,108,944.03	12,107,329.89	100.0%
<b>Total Operating Revenues</b>	<b>148,492,352.77</b>	<b>136,652,836.01</b>	<b>11,839,516.76</b>	<b>8.7%</b>
<b>Operating Expenses</b>				
Salaries and Wages	113,255,845.97	107,700,195.31	5,555,650.66	5.2%
Payroll Related Costs	33,256,445.38	31,560,934.31	1,695,511.07	5.4%
Membership Dues	439,008.31	604,620.71	(165,612.40)	-27.4%
Registration Fees, Meetings, Conferences	577,038.59	353,857.71	223,180.88	63.1%
Cost of Goods Sold	236,584.95	121,681.51	114,903.44	94.4%
Professional Fees and Services	1,277,112.69	949,432.43	327,680.26	34.5%
Other Contracted Services	8,848,037.17	8,770,175.56	77,861.61	0.9%
Fees and Other Charges	9,841,191.29	1,330,409.18	8,510,782.11	639.7%
Travel	3,644,746.53	3,321,659.98	323,086.55	9.7%
Materials and Supplies	9,736,202.93	9,882,080.42	(145,877.49)	-1.5%
Utilities	3,898,005.18	3,955,830.85	(57,825.67)	-1.5%
Communications	632,138.83	322,294.94	309,843.89	96.1%
Repairs and Maintenance	4,231,509.75	3,811,220.36	420,289.39	11.0%
Rentals and Leases	2,756,851.83	2,652,564.55	104,287.28	3.9%
Printing and Reproduction	304,400.81	364,543.71	(60,142.90)	-16.5%
Royalty Payments	8,996.35	-	8,996.35	100.0%
Bad Debt Expense	749,364.15	36,316.50	713,047.65	1,963.4%
Insurance Costs/Premiums	474,477.85	207,277.61	267,200.24	128.9%
Scholarships and Fellowships	48,233,821.60	55,337,964.37	(7,104,142.77)	-12.8%
Depreciation and Amortization	19,336,890.88	19,516,195.94	(179,305.06)	-0.9%
Federal Sponsored Program Pass-Through to Other State Agencies	44,626.13	364,187.32	(319,561.19)	-87.7%
Other Operating Expenses	1,746,120.21	2,830,348.53	(1,084,228.32)	-38.3%
<b>Total Operating Expenses</b>	<b>263,529,417.38</b>	<b>253,993,791.80</b>	<b>9,535,625.58</b>	<b>3.8%</b>
<b>Operating Loss</b>	<b>(115,037,064.61)</b>	<b>(117,340,955.79)</b>	<b>2,303,891.18</b>	<b>2.0%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	73,385,699.01	78,823,720.00	(5,438,020.99)	-6.9%
Nonexchange Sponsored Programs	35,763,719.90	33,573,599.95	2,190,119.95	6.5%
Gift Contributions for Operations	4,143,040.94	4,679,464.56	(536,423.62)	-11.5%
Net Investment Income	5,857,715.28	5,001,154.48	856,560.80	17.1%
Interest Expense on Capital Asset Financings	(4,176,186.30)	(4,561,769.34)	385,583.04	8.5%
<b>Net Other Nonoperating Adjustments</b>	<b>114,973,988.83</b>	<b>117,516,169.65</b>	<b>(2,542,180.82)</b>	<b>-2.2%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(63,075.78)</b>	<b>175,213.86</b>	<b>(238,289.64)</b>	<b>-136.0%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-</b>	<b>0.1%</b>		
Investment Gain (Losses)	2,447,297.39	995,440.31	1,451,857.08	145.9%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>2,384,221.61</b>	<b>1,170,654.17</b>	<b>1,213,567.44</b>	<b>103.7%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>0.9%</b>	<b>0.5%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>19,273,815.10</b>	<b>19,691,409.80</b>	<b>(417,594.70)</b>	<b>-2.1%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>7.2%</b>	<b>7.6%</b>		

UNAUDITED

The University of Texas at San Antonio  
 Monthly Financial Report, Comparison of Operating Results and Margin  
 For the Period Ending February 28, 2018

	February Year-to-Date FY 2018	February Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	103,985,277.44	97,677,707.30	6,307,570.14	6.5%
Sponsored Programs	34,541,606.29	38,672,674.31	(4,131,068.02)	-10.7%
Net Sales and Services of Educational Activities	9,817,536.76	6,183,086.25	3,634,450.51	58.8%
Net Auxiliary Enterprises	22,225,624.58	21,186,513.25	1,039,111.33	4.9%
Other Operating Revenues	2,350,974.35	2,231,478.71	119,495.64	5.4%
<b>Total Operating Revenues</b>	<b>172,921,019.42</b>	<b>165,951,459.82</b>	<b>6,969,559.60</b>	<b>4.2%</b>
<b>Operating Expenses</b>				
Salaries and Wages	122,182,601.46	126,196,112.81	(4,013,511.35)	-3.2%
Payroll Related Costs	32,867,119.79	34,072,950.46	(1,205,830.67)	-3.5%
Membership Dues	667,577.75	729,389.30	(61,811.55)	-8.5%
Registration Fees, Meetings, Conferences	471,802.73	642,918.37	(171,115.64)	-26.6%
Cost of Goods Sold	153,118.90	200,000.00	(46,881.10)	-23.4%
Professional Fees and Services	5,128,729.76	4,546,675.38	582,054.38	12.8%
Other Contracted Services	7,886,197.36	6,613,884.61	1,272,312.75	19.2%
Fees and Other Charges	472,842.34	594,450.04	(121,607.70)	-20.5%
Travel	5,840,072.79	5,679,902.16	160,170.63	2.8%
Materials and Supplies	12,241,727.35	12,299,845.88	(58,118.53)	-0.5%
Utilities	7,200,400.00	6,301,043.00	899,357.00	14.3%
Communications	1,546,761.46	1,757,864.63	(211,103.17)	-12.0%
Repairs and Maintenance	5,369,723.64	5,695,677.04	(325,953.40)	-5.7%
Rentals and Leases	878,472.52	1,029,798.04	(151,325.52)	-14.7%
Printing and Reproduction	803,239.49	703,929.25	99,310.24	14.1%
Royalty Payments	2,500.00	3,000.00	(500.00)	-16.7%
Bad Debt Expense	90,763.50	89,321.87	1,441.63	1.6%
Insurance Costs/Premiums	302,457.04	94,671.96	207,785.08	219.5%
Scholarships and Fellowships	28,574,596.68	24,617,792.50	3,956,804.18	16.1%
Depreciation and Amortization	24,433,096.33	24,061,424.07	371,672.26	1.5%
Federal Sponsored Program Pass-Through to Other State Agencies	878,500.00	793,730.10	84,769.90	10.7%
Other Operating Expenses	8,488,848.25	5,494,227.53	2,994,620.72	54.5%
<b>Total Operating Expenses</b>	<b>266,481,149.14</b>	<b>262,218,609.00</b>	<b>4,262,540.14</b>	<b>1.6%</b>
<b>Operating Loss</b>	<b>(93,560,129.72)</b>	<b>(96,267,149.18)</b>	<b>2,707,019.46</b>	<b>2.8%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	67,266,535.50	62,237,044.00	5,029,491.50	8.1%
Nonexchange Sponsored Programs	31,112,797.60	24,486,750.00	6,626,047.60	27.1%
Gift Contributions for Operations	4,000,000.00	4,000,000.00	-	-
Net Investment Income	7,959,596.33	7,364,976.26	594,620.07	8.1%
Interest Expense on Capital Asset Financings	(7,990,935.78)	(8,624,852.58)	633,916.80	7.3%
<b>Net Other Nonoperating Adjustments</b>	<b>102,347,993.65</b>	<b>89,463,917.68</b>	<b>12,884,075.97</b>	<b>14.4%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>8,787,863.93</b>	<b>(6,803,231.50)</b>	<b>15,591,095.43</b>	<b>229.2%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>3.1%</b>	<b>-2.6%</b>		
Investment Gain (Losses)	12,095,662.00	19,283,942.01	(7,188,280.01)	-37.3%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>20,883,525.93</b>	<b>12,480,710.51</b>	<b>8,402,815.42</b>	<b>67.3%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>7.1%</b>	<b>4.4%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>33,220,960.26</b>	<b>17,258,192.57</b>	<b>15,962,767.69</b>	<b>92.5%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>11.7%</b>	<b>6.5%</b>		



## UNAUDITED

The University of Texas at Tyler  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending February 28, 2018

	February Year-to-Date FY 2018	February Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	25,705,861.50	23,617,914.00	2,087,947.50	8.8%
Sponsored Programs	5,427,112.19	6,180,011.04	(752,898.85)	-12.2%
Net Sales and Services of Educational Activities	8,518,594.16	7,594,650.83	923,943.33	12.2%
Net Auxiliary Enterprises	4,764,888.00	4,380,480.00	384,408.00	8.8%
Other Operating Revenues	145,374.50	107,949.22	37,425.28	34.7%
<b>Total Operating Revenues</b>	<b>44,561,830.35</b>	<b>41,881,005.09</b>	<b>2,680,825.26</b>	<b>6.4%</b>
<b>Operating Expenses</b>				
Salaries and Wages	36,881,043.41	36,032,190.29	848,853.12	2.4%
Payroll Related Costs	9,955,139.70	9,537,323.52	417,816.18	4.4%
Membership Dues	182,721.61	134,162.72	48,558.89	36.2%
Registration Fees, Meetings, Conferences	152,607.94	181,485.89	(28,877.95)	-15.9%
Cost of Goods Sold	11,727.52	14,270.51	(2,542.99)	-17.8%
Professional Fees and Services	2,189,765.07	1,225,689.28	964,075.79	78.7%
Other Contracted Services	3,243,224.11	2,992,793.58	250,430.53	8.4%
Fees and Other Charges	97,889.68	107,312.29	(9,422.61)	-8.8%
Travel	848,069.25	997,877.17	(149,807.92)	-15.0%
Materials and Supplies	2,907,309.50	4,045,026.28	(1,137,716.78)	-28.1%
Utilities	877,166.50	1,253,606.52	(376,440.02)	-30.0%
Communications	467,492.90	334,042.10	133,450.80	40.0%
Repairs and Maintenance	956,355.58	1,476,167.35	(519,811.77)	-35.2%
Rentals and Leases	295,451.02	262,510.80	32,940.22	12.5%
Printing and Reproduction	394,240.06	577,647.26	(183,407.20)	-31.8%
Royalty Payments	9,740.30	-	9,740.30	100.0%
Bad Debt Expense	1,250.10	-	1,250.10	100.0%
Insurance Costs/Premiums	17,507.60	57,135.92	(39,628.32)	-69.4%
Scholarships and Fellowships	4,369,776.00	3,152,298.00	1,217,478.00	38.6%
Depreciation and Amortization	7,723,776.00	7,537,092.00	186,684.00	2.5%
Federal Sponsored Program Pass-Through to Other State Agencies	(47,477.07)	-	(47,477.07)	100.0%
Other Operating Expenses	1,059,714.26	1,279,508.07	(219,793.81)	-17.2%
<b>Total Operating Expenses</b>	<b>72,594,491.04</b>	<b>71,198,139.55</b>	<b>1,396,351.49</b>	<b>2.0%</b>
<b>Operating Loss</b>	<b>(28,032,660.69)</b>	<b>(29,317,134.46)</b>	<b>1,284,473.77</b>	<b>4.4%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	21,981,330.00	22,252,332.00	(271,002.00)	-1.2%
Nonexchange Sponsored Programs	6,006,948.00	5,567,640.00	439,308.00	7.9%
Gift Contributions for Operations	677,086.52	572,106.88	104,979.64	18.3%
Net Investment Income	3,005,445.61	2,615,741.32	389,704.29	14.9%
Interest Expense on Capital Asset Financings	(3,292,668.36)	(3,614,129.58)	321,461.22	8.9%
<b>Net Other Nonoperating Adjustments</b>	<b>28,378,141.77</b>	<b>27,393,690.62</b>	<b>984,451.15</b>	<b>3.6%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>345,481.08</b>	<b>(1,923,443.84)</b>	<b>2,268,924.92</b>	<b>118.0%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>0.5%</b>	<b>-2.6%</b>		
Investment Gain (Losses)	4,157,144.82	2,627,382.70	1,529,762.12	58.2%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>4,502,625.90</b>	<b>703,938.86</b>	<b>3,798,687.04</b>	<b>539.6%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>5.6%</b>	<b>0.9%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>8,069,257.08</b>	<b>5,613,648.16</b>	<b>2,455,608.92</b>	<b>43.7%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>10.6%</b>	<b>7.7%</b>		

UNAUDITED

The University of Texas Southwestern Medical Center  
 Monthly Financial Report, Comparison of Operating Results and Margin  
 For the Period Ending February 28, 2018

	February Year-to-Date FY 2018	February Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	12,409,881.88	11,798,845.80	611,036.08	5.2%
Sponsored Programs	287,712,923.07	288,803,272.26	(1,090,349.19)	-0.4%
Net Sales and Services of Educational Activities	6,862,055.51	5,666,749.13	1,195,306.38	21.1%
Net Sales and Services of Hospitals	631,682,404.85	549,532,571.48	82,149,833.37	14.9%
Net Professional Fees	338,995,015.90	309,224,625.26	29,770,390.64	9.6%
Net Auxiliary Enterprises	13,377,560.31	15,033,756.15	(1,656,195.84)	-11.0%
Other Operating Revenues	60,761,603.00	51,813,635.94	8,947,967.06	17.3%
<b>Total Operating Revenues</b>	<b>1,351,801,444.52</b>	<b>1,231,873,456.02</b>	<b>119,927,988.50</b>	<b>9.7%</b>
<b>Operating Expenses</b>				
Salaries and Wages	724,823,315.14	689,048,792.34	35,774,522.80	5.2%
Payroll Related Costs	186,650,414.77	185,427,449.77	1,222,965.00	0.7%
Membership Dues	4,595,637.32	1,937,953.95	2,657,683.37	137.1%
Registration Fees, Meetings, Conferences	2,678,078.79	2,996,343.14	(318,264.35)	-10.6%
Cost of Goods Sold	3,430,106.48	3,314,864.43	115,242.05	3.5%
Professional Fees and Services	33,383,743.63	30,856,566.68	2,527,176.95	8.2%
Other Contracted Services	72,201,231.49	63,826,710.18	8,374,521.31	13.1%
Fees and Other Charges	872,269.47	2,622,240.95	(1,749,971.48)	-66.7%
Travel	6,590,440.59	6,077,123.96	513,316.63	8.4%
Materials and Supplies	233,206,976.80	211,820,530.79	21,386,446.01	10.1%
Utilities	11,243,748.37	11,356,853.00	(113,104.63)	-1.0%
Communications	3,864,031.64	5,693,172.71	(1,829,141.07)	-32.1%
Repairs and Maintenance	10,503,973.07	8,809,025.74	1,694,947.33	19.2%
Rentals and Leases	5,118,627.33	4,607,527.41	511,099.92	11.1%
Printing and Reproduction	1,453,197.07	1,352,667.15	100,529.92	7.4%
Royalty Payments	1,030,223.44	1,193,429.02	(163,205.58)	-13.7%
Insurance Costs/Premiums	1,154,749.63	1,306,999.84	(152,250.21)	-11.6%
Scholarships and Fellowships	836,069.05	925,215.12	(89,146.07)	-9.6%
Depreciation and Amortization	85,404,360.76	81,486,210.83	3,918,149.93	4.8%
Federal Sponsored Program Pass-Through to Other State Agencies	1,540,375.37	1,087,842.10	452,533.27	41.6%
Other Operating Expenses	36,649,979.79	7,716,830.50	28,933,149.29	374.9%
<b>Total Operating Expenses</b>	<b>1,427,231,550.00</b>	<b>1,323,464,349.61</b>	<b>103,767,200.39</b>	<b>7.8%</b>
<b>Operating Loss</b>	<b>(75,430,105.48)</b>	<b>(91,590,893.59)</b>	<b>16,160,788.11</b>	<b>17.6%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	96,654,162.00	96,765,948.00	(111,786.00)	-0.1%
Gift Contributions for Operations	22,504,493.90	6,568,663.62	15,935,830.28	242.6%
Net Investment Income	60,088,997.90	63,436,523.65	(3,347,525.75)	-5.3%
Interest Expense on Capital Asset Financings	(19,280,157.66)	(16,805,130.78)	(2,475,026.88)	-14.7%
<b>Net Other Nonoperating Adjustments</b>	<b>159,967,496.14</b>	<b>149,966,004.49</b>	<b>10,001,491.65</b>	<b>6.7%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>84,537,390.66</b>	<b>58,375,110.90</b>	<b>26,162,279.76</b>	<b>44.8%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>5.5%</b>	<b>4.2%</b>		
Investment Gain (Losses)	73,285,874.03	38,470,815.48	34,815,058.55	90.5%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>157,823,264.69</b>	<b>96,845,926.38</b>	<b>60,977,338.31</b>	<b>63.0%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>9.8%</b>	<b>6.7%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>169,941,751.42</b>	<b>139,861,321.73</b>	<b>30,080,429.69</b>	<b>21.5%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>11.1%</b>	<b>10.0%</b>		

## UNAUDITED

The University of Texas Medical Branch at Galveston  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending February 28, 2018

	February Year-to-Date FY 2018	February Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	20,848,165.17	19,483,654.49	1,364,510.68	7.0%
Sponsored Programs	96,746,339.40	95,483,346.07	1,262,993.33	1.3%
Net Sales and Services of Educational Activities	7,228,228.10	9,968,916.31	(2,740,688.21)	-27.5%
Net Sales and Services of Hospitals	569,567,171.52	547,341,182.51	22,225,989.01	4.1%
Net Professional Fees	96,409,714.60	98,611,275.18	(2,201,560.58)	-2.2%
Net Auxiliary Enterprises	6,259,178.76	5,736,751.00	522,427.76	9.1%
Other Operating Revenues	28,474,401.93	28,976,619.73	(502,217.80)	-1.7%
<b>Total Operating Revenues</b>	<b>825,533,199.48</b>	<b>805,601,745.29</b>	<b>19,931,454.19</b>	<b>2.5%</b>
<b>Operating Expenses</b>				
Salaries and Wages	526,431,977.12	512,391,832.57	14,040,144.55	2.7%
Payroll Related Costs	144,188,589.41	140,433,150.94	3,755,438.47	2.7%
Membership Dues	1,140,586.69	1,223,969.89	(83,383.20)	-6.8%
Registration Fees, Meetings, Conferences	1,248,040.28	1,420,330.67	(172,290.39)	-12.1%
Cost of Goods Sold	52,355,148.85	49,275,981.17	3,079,167.68	6.2%
Professional Fees and Services	16,408,365.53	20,329,841.00	(3,921,475.47)	-19.3%
Other Contracted Services	59,545,802.31	59,096,690.30	449,112.01	0.8%
Fees and Other Charges	656,593.63	782,263.48	(125,669.85)	-16.1%
Travel	3,157,216.68	3,601,717.27	(444,500.59)	-12.3%
Materials and Supplies	81,406,216.65	76,677,327.24	4,728,889.41	6.2%
Utilities	15,899,270.85	16,571,874.47	(672,603.62)	-4.1%
Communications	4,855,615.33	5,056,496.46	(200,881.13)	-4.0%
Repairs and Maintenance	24,872,149.96	23,227,424.10	1,644,725.86	7.1%
Rentals and Leases	12,949,567.58	13,046,748.80	(97,181.22)	-0.7%
Printing and Reproduction	741,298.50	738,248.53	3,049.97	0.4%
Royalty Payments	1,936,700.94	1,390,725.83	545,975.11	39.3%
Insurance Costs/Premiums	5,419,554.65	5,237,149.15	182,405.50	3.5%
Scholarships and Fellowships	4,466,988.71	4,902,410.25	(435,421.54)	-8.9%
Depreciation and Amortization	77,505,593.15	74,961,840.86	2,543,752.29	3.4%
Federal Sponsored Program Pass-Through to Other State Agencies	539,433.88	275,441.07	263,992.81	95.8%
Other Operating Expenses	9,824,589.17	8,158,262.84	1,666,326.33	20.4%
<b>Total Operating Expenses</b>	<b>1,045,549,299.87</b>	<b>1,018,799,726.89</b>	<b>26,749,572.98</b>	<b>2.6%</b>
<b>Operating Loss</b>	<b>(220,016,100.39)</b>	<b>(213,197,981.60)</b>	<b>(6,818,118.79)</b>	<b>-3.2%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	184,860,103.55	187,400,071.25	(2,539,967.70)	-1.4%
Nonexchange Sponsored Programs	687,641.00	662,055.00	25,586.00	3.9%
Gift Contributions for Operations	4,555,153.40	4,056,313.42	498,839.98	12.3%
Net Investment Income	25,485,232.51	23,533,419.10	1,951,813.41	8.3%
Interest Expense on Capital Asset Financings	(10,706,845.17)	(11,509,653.92)	802,808.75	7.0%
<b>Net Other Nonoperating Adjustments</b>	<b>204,881,285.29</b>	<b>204,142,204.85</b>	<b>739,080.44</b>	<b>0.4%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(15,134,815.10)</b>	<b>(9,055,776.75)</b>	<b>(6,079,038.35)</b>	<b>-67.1%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-1.5%</b>	<b>-0.9%</b>		
Investment Gain (Losses)	36,783,902.29	11,903,398.57	24,880,503.72	209.0%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>21,649,087.19</b>	<b>2,847,621.82</b>	<b>18,801,465.37</b>	<b>660.3%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>2.0%</b>	<b>0.3%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>62,370,778.05</b>	<b>65,906,064.11</b>	<b>(3,535,286.06)</b>	<b>-5.4%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>6.0%</b>	<b>6.5%</b>		

## UNAUDITED

The University of Texas Health Science Center at Houston  
 Monthly Financial Report, Comparison of Operating Results and Margin  
 For the Period Ending February 28, 2018

	February Year-to-Date FY 2018	February Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	29,692,342.24	27,853,072.27	1,839,269.97	6.6%
Sponsored Programs	364,080,409.94	355,646,030.05	8,434,379.89	2.4%
Net Sales and Services of Educational Activities	18,283,590.74	18,394,816.49	(111,225.75)	-0.6%
Net Sales and Services of Hospitals	35,250,978.14	34,243,186.27	1,007,791.87	2.9%
Net Professional Fees	176,515,000.77	169,887,458.43	6,627,542.34	3.9%
Net Auxiliary Enterprises	15,790,818.00	14,384,640.96	1,406,177.04	9.8%
Other Operating Revenues	34,725,354.52	27,917,272.56	6,808,081.96	24.4%
<b>Total Operating Revenues</b>	<b>674,338,494.35</b>	<b>648,326,477.03</b>	<b>26,012,017.32</b>	<b>4.0%</b>
<b>Operating Expenses</b>				
Salaries and Wages	484,550,813.67	455,772,252.94	28,778,560.73	6.3%
Payroll Related Costs	108,178,372.52	99,012,618.78	9,165,753.74	9.3%
Membership Dues	1,113,763.88	914,535.37	199,228.51	21.8%
Registration Fees, Meetings, Conferences	1,442,950.46	1,416,752.20	26,198.26	1.8%
Cost of Goods Sold	10,587,392.11	9,632,539.36	954,852.75	9.9%
Professional Fees and Services	28,653,827.78	30,237,710.15	(1,583,882.37)	-5.2%
Other Contracted Services	37,158,557.93	38,548,148.83	(1,389,590.90)	-3.6%
Fees and Other Charges	6,427,312.07	6,571,987.50	(144,675.43)	-2.2%
Travel	4,752,663.06	4,999,840.63	(247,177.57)	-4.9%
Materials and Supplies	33,603,231.39	29,383,996.25	4,219,235.14	14.4%
Utilities	8,320,871.06	8,350,665.05	(29,793.99)	-0.4%
Communications	997,352.81	3,270,212.05	(2,272,859.24)	-69.5%
Repairs and Maintenance	9,681,531.77	7,243,563.20	2,437,968.57	33.7%
Rentals and Leases	18,748,292.23	17,999,682.10	748,610.13	4.2%
Printing and Reproduction	2,696,823.05	3,250,232.36	(553,409.31)	-17.0%
Royalty Payments	1,472,177.14	808,332.86	663,844.28	82.1%
Insurance Costs/Premiums	5,987,199.71	3,686,233.81	2,300,965.90	62.4%
Scholarships and Fellowships	3,825,082.55	2,950,668.62	874,413.93	29.6%
Depreciation and Amortization	31,601,404.90	30,696,151.74	905,253.16	2.9%
Federal Sponsored Program Pass-Through to Other State Agencies	2,168,889.00	3,114,841.15	(945,952.15)	-30.4%
Other Operating Expenses	6,945,457.14	9,529,640.58	(2,584,183.44)	-27.1%
<b>Total Operating Expenses</b>	<b>808,913,966.23</b>	<b>767,390,605.53</b>	<b>41,523,360.70</b>	<b>5.4%</b>
<b>Operating Loss</b>	<b>(134,575,471.88)</b>	<b>(119,064,128.50)</b>	<b>(15,511,343.38)</b>	<b>-13.0%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	107,416,168.72	108,479,364.69	(1,063,195.97)	-1.0%
Nonexchange Sponsored Programs	909,042.34	300,438.29	608,604.05	202.6%
Gift Contributions for Operations	10,864,349.98	12,639,566.30	(1,775,216.32)	-14.0%
Net Investment Income	24,250,562.52	19,743,081.92	4,507,480.60	22.8%
Interest Expense on Capital Asset Financings	(6,536,080.50)	(6,859,002.36)	322,921.86	4.7%
<b>Net Other Nonoperating Adjustments</b>	<b>136,904,043.06</b>	<b>134,303,448.84</b>	<b>2,600,594.22</b>	<b>1.9%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>2,328,571.18</b>	<b>15,239,320.34</b>	<b>(12,910,749.16)</b>	<b>-84.7%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>0.3%</b>	<b>1.9%</b>		
Investment Gain (Losses)	33,091,111.72	11,873,907.15	21,217,204.57	178.7%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>35,419,682.90</b>	<b>27,113,227.49</b>	<b>8,306,455.41</b>	<b>30.6%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>4.2%</b>	<b>3.4%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>33,929,976.08</b>	<b>45,935,472.08</b>	<b>(12,005,496.00)</b>	<b>-26.1%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>4.1%</b>	<b>5.8%</b>		

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The University of Texas Health Science Center at San Antonio  
 Monthly Financial Report, Comparison of Operating Results and Margin  
 For the Period Ending February 28, 2018

	February Year-to-Date FY 2018	February Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	21,918,940.50	20,211,989.00	1,706,951.50	8.4%
Sponsored Programs	150,854,902.30	149,154,975.34	1,699,926.96	1.1%
Net Sales and Services of Educational Activities	12,431,450.02	11,064,670.57	1,366,779.45	12.4%
Net Professional Fees	102,754,876.07	92,462,795.54	10,292,080.53	11.1%
Net Auxiliary Enterprises	2,212,762.92	2,974,089.82	(761,326.90)	-25.6%
Other Operating Revenues	21,577,218.79	21,960,363.96	(383,145.17)	-1.7%
<b>Total Operating Revenues</b>	<b>311,750,150.60</b>	<b>297,828,884.23</b>	<b>13,921,266.37</b>	<b>4.7%</b>
<b>Operating Expenses</b>				
Salaries and Wages	226,317,309.77	218,531,445.79	7,785,863.98	3.6%
Payroll Related Costs	63,168,717.78	60,950,791.14	2,217,926.64	3.6%
Membership Dues	1,716,943.39	2,004,128.30	(287,184.91)	-14.3%
Registration Fees, Meetings, Conferences	4,066,084.51	3,576,060.96	490,023.55	13.7%
Professional Fees and Services	12,203,728.23	12,593,809.70	(390,081.47)	-3.1%
Other Contracted Services	7,193,189.17	16,228,544.83	(9,035,355.66)	-55.7%
Fees and Other Charges	1,204,918.76	1,073,686.39	131,232.37	12.2%
Travel	2,407,695.04	2,100,160.33	307,534.71	14.6%
Materials and Supplies	31,107,524.94	27,372,184.94	3,735,340.00	13.6%
Utilities	8,825,000.00	9,288,345.00	(463,345.00)	-5.0%
Communications	2,967,411.29	3,305,614.90	(338,203.61)	-10.2%
Repairs and Maintenance	8,022,525.61	3,863,135.50	4,159,390.11	107.7%
Rentals and Leases	2,261,407.66	2,317,515.76	(56,108.10)	-2.4%
Printing and Reproduction	977,755.86	1,195,967.59	(218,211.73)	-18.2%
Royalty Payments	15,038.41	57,778.56	(42,740.15)	-74.0%
Insurance Costs/Premiums	699,111.72	580,011.48	119,100.24	20.5%
Scholarships and Fellowships	7,297,155.60	4,711,596.80	2,585,558.80	54.9%
Depreciation and Amortization	27,750,000.00	26,000,000.00	1,750,000.00	6.7%
Federal Sponsored Program Pass-Through to Other State Agencies	875,000.00	875,000.00	-	-
Other Operating Expenses	10,055,483.59	13,175,477.88	(3,119,994.29)	-23.7%
<b>Total Operating Expenses</b>	<b>419,132,001.33</b>	<b>409,801,255.85</b>	<b>9,330,745.48</b>	<b>2.3%</b>
<b>Operating Loss</b>	<b>(107,381,850.73)</b>	<b>(111,972,371.62)</b>	<b>4,590,520.89</b>	<b>4.1%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	86,341,995.00	86,798,382.00	(456,387.00)	-0.5%
Nonexchange Sponsored Programs	625,000.00	625,000.00	-	-
Gift Contributions for Operations	9,418,917.13	20,301,531.38	(10,882,614.25)	-53.6%
Net Investment Income	22,274,811.14	19,474,581.49	2,800,229.65	14.4%
Interest Expense on Capital Asset Financings	(5,760,130.14)	(5,821,746.84)	61,616.70	1.1%
<b>Net Other Nonoperating Adjustments</b>	<b>112,900,593.13</b>	<b>121,377,748.03</b>	<b>(8,477,154.90)</b>	<b>-7.0%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>5,518,742.40</b>	<b>9,405,376.41</b>	<b>(3,886,634.01)</b>	<b>-41.3%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>1.3%</b>	<b>2.2%</b>		
Investment Gain (Losses)	33,911,532.96	19,780,945.49	14,130,587.47	71.4%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>39,430,275.36</b>	<b>29,186,321.90</b>	<b>10,243,953.46</b>	<b>35.1%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>8.5%</b>	<b>6.6%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>33,268,742.40</b>	<b>35,405,376.41</b>	<b>(2,136,634.01)</b>	<b>-6.0%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>7.7%</b>	<b>8.3%</b>		

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The University of Texas M. D. Anderson Cancer Center  
 Monthly Financial Report, Comparison of Operating Results and Margin  
 For the Period Ending February 28, 2018

	February Year-to-Date FY 2018	February Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	903,685.50	1,508,473.76	(604,788.26)	-40.1%
Sponsored Programs	167,306,561.32	168,254,509.43	(947,948.11)	-0.6%
Net Sales and Services of Educational Activities	1,463,223.08	1,359,343.34	103,879.74	7.6%
Net Sales and Services of Hospitals	1,793,784,949.15	1,631,187,824.95	162,597,124.20	10.0%
Net Professional Fees	214,863,662.43	197,551,919.08	17,311,743.35	8.8%
Net Auxiliary Enterprises	21,205,052.30	22,096,168.28	(891,115.98)	-4.0%
Other Operating Revenues	56,542,172.89	57,364,731.64	(822,558.75)	-1.4%
<b>Total Operating Revenues</b>	<b>2,256,069,306.67</b>	<b>2,079,322,970.48</b>	<b>176,746,336.19</b>	<b>8.5%</b>
<b>Operating Expenses</b>				
Salaries and Wages	940,310,955.86	955,752,617.25	(15,441,661.39)	-1.6%
Payroll Related Costs	283,547,425.00	292,608,211.78	(9,060,786.78)	-3.1%
Membership Dues	3,639,780.67	3,591,384.38	48,396.29	1.3%
Registration Fees, Meetings, Conferences	2,204,273.15	1,761,856.09	442,417.06	25.1%
Cost of Goods Sold	1,289,667.34	1,202,962.12	86,705.22	7.2%
Professional Fees and Services	70,238,813.04	84,089,743.59	(13,850,930.55)	-16.5%
Other Contracted Services	57,938,923.03	61,051,252.31	(3,112,329.28)	-5.1%
Fees and Other Charges	5,232,093.32	7,873,538.70	(2,641,445.38)	-33.5%
Travel	8,659,176.01	9,224,770.46	(565,594.45)	-6.1%
Materials and Supplies	453,253,721.76	413,808,233.18	39,445,488.58	9.5%
Utilities	23,751,972.15	21,696,278.03	2,055,694.12	9.5%
Communications	6,023,445.00	7,053,988.48	(1,030,543.48)	-14.6%
Repairs and Maintenance	50,550,444.92	54,136,249.46	(3,585,804.54)	-6.6%
Rentals and Leases	21,528,750.27	21,989,112.29	(460,362.02)	-2.1%
Printing and Reproduction	2,546,112.26	2,800,125.31	(254,013.05)	-9.1%
Royalty Payments	263,530.96	513,376.00	(249,845.04)	-48.7%
Insurance Costs/Premiums	4,197,439.63	4,267,958.95	(70,519.32)	-1.7%
Scholarships and Fellowships	1,474,528.68	2,186,475.20	(711,946.52)	-32.6%
Depreciation and Amortization	189,406,206.35	190,084,501.44	(678,295.09)	-0.4%
Federal Sponsored Program Pass-Through to Other State Agencies	317,807.74	59,610.93	258,196.81	433.1%
State Sponsored Program Pass-Through to Other State Agencies	1,095,086.29	1,087,404.15	7,682.14	0.7%
Other Operating Expenses	4,341,833.80	4,748,937.05	(407,103.25)	-8.6%
<b>Total Operating Expenses</b>	<b>2,131,811,987.23</b>	<b>2,141,588,587.15</b>	<b>(9,776,599.92)</b>	<b>-0.5%</b>
<b>Operating Loss</b>	<b>124,257,319.44</b>	<b>(62,265,616.67)</b>	<b>186,522,936.11</b>	<b>299.6%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	104,430,387.22	104,199,583.73	230,803.49	0.2%
Nonexchange Sponsored Programs	434,688.88	1,211,499.88	(776,811.00)	-64.1%
Gift Contributions for Operations	67,839,239.49	80,392,682.04	(12,553,442.55)	-15.6%
Net Investment Income	78,580,483.69	67,969,705.33	10,610,778.36	15.6%
Interest Expense on Capital Asset Financings	(18,198,598.02)	(17,822,767.20)	(375,830.82)	-2.1%
<b>Net Other Nonoperating Adjustments</b>	<b>233,086,201.26</b>	<b>235,950,703.78</b>	<b>(2,864,502.52)</b>	<b>-1.2%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>357,343,520.70</b>	<b>173,685,087.11</b>	<b>183,658,433.59</b>	<b>105.7%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>14.3%</b>	<b>7.4%</b>		
Investment Gain (Losses)	228,232,536.62	33,453,742.93	194,778,793.69	582.2%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>585,576,057.32</b>	<b>207,138,830.04</b>	<b>378,437,227.28</b>	<b>182.7%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>21.4%</b>	<b>8.8%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>546,749,727.05</b>	<b>363,769,588.55</b>	<b>182,980,138.50</b>	<b>50.3%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>21.8%</b>	<b>15.6%</b>		

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The University of Texas Health Science Center at Tyler  
 Monthly Financial Report, Comparison of Operating Results and Margin  
 For the Period Ending February 28, 2018

	February Year-to-Date FY 2018	February Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	124,746.80	73,730.74	51,016.06	69.2%
Sponsored Programs	16,145,156.97	15,711,554.87	433,602.10	2.8%
Net Sales and Services of Educational Activities	1,809,011.44	1,539,881.97	269,129.47	17.5%
Net Sales and Services of Hospitals	33,349,664.03	28,972,628.82	4,377,035.21	15.1%
Net Professional Fees	8,724,034.95	9,408,434.37	(684,399.42)	-7.3%
Net Auxiliary Enterprises	86,204.67	105,998.83	(19,794.16)	-18.7%
Other Operating Revenues	13,709,039.66	9,121,867.66	4,587,172.00	50.3%
<b>Total Operating Revenues</b>	<b>73,947,858.52</b>	<b>64,934,097.26</b>	<b>9,013,761.26</b>	<b>13.9%</b>
<b>Operating Expenses</b>				
Salaries and Wages	53,039,238.04	49,379,508.23	3,659,729.81	7.4%
Payroll Related Costs	16,837,052.63	16,096,985.31	740,067.32	4.6%
Membership Dues	116,305.23	156,248.93	(39,943.70)	-25.6%
Registration Fees, Meetings, Conferences	89,562.35	164,325.24	(74,762.89)	-45.5%
Cost of Goods Sold	59,147.64	59,310.79	(163.15)	-0.3%
Professional Fees and Services	5,751,312.92	6,713,117.26	(961,804.34)	-14.3%
Other Contracted Services	5,684,118.73	5,278,801.31	405,317.42	7.7%
Fees and Other Charges	548,644.32	522,776.32	25,868.00	4.9%
Travel	348,509.97	360,984.10	(12,474.13)	-3.5%
Materials and Supplies	14,913,586.14	12,198,930.62	2,714,655.52	22.3%
Utilities	1,094,965.80	1,137,825.46	(42,859.66)	-3.8%
Communications	582,116.34	566,885.87	15,230.47	2.7%
Repairs and Maintenance	2,855,682.37	3,163,622.39	(307,940.02)	-9.7%
Rentals and Leases	711,184.63	859,278.31	(148,093.68)	-17.2%
Printing and Reproduction	34,992.72	38,279.88	(3,287.16)	-8.6%
Insurance Costs/Premiums	129,090.00	101,863.00	27,227.00	26.7%
Scholarships and Fellowships	27,462.40	39,674.28	(12,211.88)	-30.8%
Depreciation and Amortization	6,887,270.97	5,907,541.02	979,729.95	16.6%
Federal Sponsored Program Pass-Through to Other State Agencies	198,675.82	289,896.81	(91,220.99)	-31.5%
Other Operating Expenses	727,670.95	1,015,011.11	(287,340.16)	-28.3%
<b>Total Operating Expenses</b>	<b>110,636,589.97</b>	<b>104,050,866.24</b>	<b>6,585,723.73</b>	<b>6.3%</b>
<b>Operating Loss</b>	<b>(36,688,731.45)</b>	<b>(39,116,768.98)</b>	<b>2,428,037.53</b>	<b>6.2%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	25,550,480.88	27,775,441.93	(2,224,961.05)	-8.0%
Gift Contributions for Operations	155,134.29	304,789.82	(149,655.53)	-49.1%
Net Investment Income	2,097,749.41	2,062,486.60	35,262.81	1.7%
Interest Expense on Capital Asset Financings	(1,035,088.80)	(921,906.18)	(113,182.62)	-12.3%
<b>Net Other Nonoperating Adjustments</b>	<b>26,768,275.78</b>	<b>29,220,812.17</b>	<b>(2,452,536.39)</b>	<b>-8.4%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(9,920,455.67)</b>	<b>(9,895,956.81)</b>	<b>(24,498.86)</b>	<b>-0.2%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-9.7%</b>	<b>-10.4%</b>		
Investment Gain (Losses)	2,393,172.25	1,607,152.25	786,020.00	48.9%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>(7,527,283.42)</b>	<b>(8,288,804.56)</b>	<b>761,521.14</b>	<b>9.2%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>-7.2%</b>	<b>-8.6%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>(3,033,184.70)</b>	<b>(3,988,415.79)</b>	<b>955,231.09</b>	<b>24.0%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>-3.0%</b>	<b>-4.2%</b>		